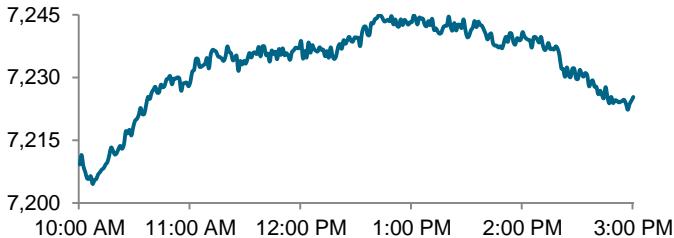


DAILY MARKETS OVERVIEW

AUGUST 22, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,225	0.2	0.6	0.2	17.5
Saudi (NOMU)	3,488	-0.4	1.7	NA	NA
Energy	4,155	1.8	2.6	-16.5	16.2
Materials	4,739	0.2	0.7	-4.9	19.3
Capital Goods	4,345	-0.8	-0.2	-12.9	49.9
Com. & Prof. Svc	4,595	0.7	0.8	-8.9	40.3
Transportation	3,958	0.2	0.6	-22.4	12.5
Cons. Durables & Apparel	4,483	0.0	0.8	-3.5	NA
Consumer Services	4,366	-0.4	-0.2	-9.7	12.7
Media	8,612	-2.4	-1.9	68.2	NA
Retailing	6,242	-0.5	0.4	27.1	25.0
Food & Staples Retailing	5,913	0.7	2.1	17.0	25.5
Food & Beverages	5,676	0.8	0.7	15.8	NA
Health Care Equipment	4,766	0.3	0.9	-5.0	21.7
Pharma, Biotech & Life Science	4,439	-0.4	-0.1	-17.5	11.2
Banks	5,370	0.4	0.9	5.6	11.4
Diversified Financials	4,637	-0.1	0.3	-7.0	NA
Insurance	5,012	1.5	1.4	2.0	15.5
Telecommunication	4,778	0.6	1.0	-4.5	16.3
Utilities	5,087	-0.3	-0.3	4.7	10.9
REITs	5,905	2.6	3.1	18.1	23.1
Real Estate	4,599	-0.9	-0.7	-8.3	47.5

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
AlJazira Mawten REIT Fund	22.4	9.9%	130.5
Amana Cooperative Insurance Co.	27.1	5.9%	144.3
United Cooperative Assurance Co.	15.6	4.3%	26.0
Al Alamiya for Cooperative Insurance Co.	31.3	4.0%	19.8
SABB Takaful	28.3	3.7%	38.4

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Sadara Basic Services Company	22-Aug-17
Alujain Corp.	10-Sep-17
Malath Cooperative Insurance and Reinsurance Co.	11-Sep-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 22, 2017

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.2% higher to close at 7,225 on Monday. The NOMU ended 0.4% lower to close at 3,488. TASI traded value totaled SAR 2.9bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 34.5% of the daily traded value.
- Banks and Materials ended 0.4% and 0.2% higher respectively. Telecom ended 0.6% higher. REITs (up 2.6%) was the best performer. Among stocks, AlJazira Mawten REIT Fund (4331/ALJAZIRA AB), Amana Cooperative Insurance Co. (8310/AMANA AB), and United Cooperative Assurance Co. (8190/UCA AB) led gainers.
- According to data from the General Authority for Statistics, the value of merchandise imports fell 29.0% Y/Y to SAR 32.8bn (USD 8.7bn) in June 2017 from SAR 46.2bn (USD 12.3bn). Moreover, the value of merchandise imports fell 24.9% M/M. (Source: Mubasher)
- According to data from the General Authority for Statistics, the value of merchandise exports fell 4.0% Y/Y to SAR 57.7bn (USD 15.4bn) in June 2017 from SAR 60.1bn (USD 16bn). Moreover, the value of merchandise exports fell 7.0% M/M. (Source: Mubasher)
- The contractors working on public sector projects before the decision to impose workers' tax, issued in December 2016, are exempt from paying the levy, as announced by the Council of Ministers. (Source: Zawaia)
- Citing the Deputy Chief Financial officer at the General Authority of Civil Aviation (GACA), Arabic daily Alriyadh reported Jeddah's King Abdulaziz International Airport (KAIA) would start operating on May 16, 2018. (Source: Argaam)
- The Governor of the General Authority for SMEs informed Argaam several measures are being taken to provide quick funding solutions for small and medium enterprises. (Source: Argaam)
- The Capital Market Authority (CMA) approved the public offer of Alinma Makkah Real Estate Fund by Alinma Investment Company on Tadawul. (Source: Tadawul)
- The Ministry of Transportation and Public Transportation Authority registered the National Shipping Co of Saudi Arabia's (4030/NSCSA AB) latest very large crude carrier (VLCC), Aslaf. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Babtain Power & Telecommunication Co.	27.9	-3.8%	10.4
Saudi Research and Marketing Group	67.4	-2.7%	46.1
United Electronics Co.	46.0	-2.2%	39.8
Saudi Industrial Investment Group	19.7	-1.9%	7.8
Jabal Omar Development Co.	66.5	-1.8%	28.8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	16.5	-0.1%	340
Saudi Basic Industries Corp.	98.4	0.3%	235
Amana Cooperative Insurance Co.	27.1	5.9%	144
Al Rajhi Bank	64.3	0.4%	136
AlJazira Mawten REIT Fund	22.4	9.9%	131

Source: Tadawul

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DAILY MARKETS OVERVIEW

AUGUST 22, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,595	-0.6	-0.2	1.8	23.9
Abu Dhabi (ADX)	4,495	0.1	0.0	-1.1	16.6
Kuwait (KSE)	6,913	0.2	0.4	20.3	18.0
Qatar (QE)	9,065	-0.8	-0.5	-13.1	15.6
Oman (MSM)	4,944	0.6	1.1	-14.5	11.4
Bahrain (BSE)	1,310	-0.2	0.8	7.3	7.7
DJMENA Index	527	0.5	0.5	1.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,428	0.1	0.1	8.5	20.8
US (NASDAQ 100)	6,213	-0.1	-0.1	15.4	23.7
UK (FTSE 100)	7,319	-0.1	-0.1	2.5	25.3
Germany (DAX)	12,066	-0.8	-0.8	5.1	16.8
France (CAC 40)	5,088	-0.5	-0.5	4.6	18.2
Russia (MICEX)	1,938	0.4	0.4	-13.2	7.3
Japan (Nikkei)	19,393	-0.4	-0.4	1.3	17.5
Hong Kong (HSI)	27,155	0.4	0.4	23.4	14.2
South Korea (KOSPI)	2,355	-0.1	-0.1	16.2	11.3
China (SHCOMP)	3,287	0.6	0.6	5.9	17.6
India (NIFTY)	9,754	-0.8	-0.8	19.2	22.8
Brazil (IBOV)	68,635	-0.1	-0.1	14.0	21.1
Turkey (BIST 100)	108,615	1.3	1.3	39.0	10.6
Egypt (EGX30)	13,106	-0.1	-0.1	6.2	10.2
MSCI Emerging Markets	1,064	0.4	0.4	23.4	15.8
MSCI World	1,932	0.1	0.1	10.3	20.4

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	51.7	-2.0	-2.0	-9.1	5.1
Natural Gas (\$/mmbtu)	3.0	2.4	2.4	-16.6	0.6
Gold (\$/oz)	1,292	0.6	0.6	12.1	-3.5
Silver (\$/oz)	17.0	0.3	0.3	6.9	-10.0
Platinum (\$/oz)	982	0.3	0.3	8.7	-11.0
Copper (\$/t)	6,551	1.5	1.5	18.6	38.4
Zinc (\$/t)	3,119	0.1	0.1	21.9	36.7
Lead (\$/mt)	2,360	-1.2	-1.2	18.9	27.7
Wheat (\$/bu)	437	-1.2	-1.2	-6.0	-15.2
Corn (\$/bu)	363	-0.8	-0.8	-4.5	-4.7
Sugar (\$/lb)	13.5	0.8	0.8	-27.5	-30.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.32	0.00
Saudi Arabia	1.80	0.00	-0.24	0.48
UAE	1.54	0.01	0.06	0.22
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.41	0.00	0.63	1.09
Bahrain	2.45	0.05	0.35	1.14

Source: Reuters

NOTES: (1) Prices updated as of August 22, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended mixed on Monday. The S&P 500 closed 0.1% higher while NASDAQ closed 0.1% lower. Dow Jones Industrial ended 0.1% higher. In Europe, the UK ended 0.1% lower while Germany and France declined by 0.8% and 0.5% respectively.
- Asian markets are trading in green on Tuesday. China and Japan are up by 0.2% and 0.1% respectively. South Korea and Hong Kong are trading 0.4% and 1.0% higher respectively. India is up by 0.3% in morning trade.
- GCC markets ended mixed on Monday. Dubai ended 0.6% lower while Abu Dhabi ended 0.1% higher. Kuwait closed 0.2% higher while Qatar declined by 0.8%. Oman ended 0.6% higher while Bahrain closed 0.2% lower.
- According to data from Kuwait's Real Estate Registration and Authentications Department at the Ministry of Justice, the country's real estate market liquidity rose 7.0% M/M in July to KWD 191mn (USD 623mn) from KWD 178mn (USD 582mn). (Source: Zawya)
- According to an IMF statement, Bahrain's fiscal deficit would improve to 12.2% of GDP in 2017, from 18.0% last year, owing to higher oil prices and continued reduction in spending. (Source: Gulf Base)
- Citing the Chairman of the Kuwait National Petroleum Company (KNPC), Alrai Newspaper reported 86.9% of the environmental fuel project was completed by the end of July. The project is aimed at developing and expanding the refineries of Al-Ahmadi and Abdullah ports into one integrated oil refinery complex. (Source: Mubasher)
- UAE-based Yellow Door Energy (YDE) would install a 311-kWp solar photovoltaic (PV) plant at Elcome's headquarters in Dubai Investments Park, Dubai, UAE. YDE would manage the construction, operation, and maintenance of the solar PV plant for the next 20 years. (Source: Trade Arabia)
- Drake and Scull International (DSI UH) confirmed its subsidiary, Gulf Technical Construction Company (GTCC), received an AED 175mn (USD 47.6mn) contract by Orion Real Estate Development to build a residential tower in Dubai's Business Bay district. (Source: Argaam)
- A joint venture of Oman Oil Company and South Korea-based GS Holdings (078930 KS), GS EPS Company, completed the construction of the "eco-friendly" Phase Four 900-MW combined cycle power plant powered by directly imported LNG in Dangjin, Chungnam Province, South Korea. (Source: Trade Arabia)
- According to National Investments Co's (NINV KK) statement to Boursa Kuwait, the company would appropriate 12.8mn shares in GFH Financial Group (GFH UH) in exchange for its share in the Navi Mumbai Power City project. The company would make profit of KWD 0.5mn (USD 1.6mn) from this deal, which would be recorded in the third quarter of 2017 statements. (Source: Mubasher)
- Arabic daily Al Bayan reported Dubai Aviation Engineering Projects received tenders to implement the Automated People Mover (APM) system at Al Maktoum International Airport. (Source: Mubasher)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended August 18 (prior: -8.9mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended August 19 (prior: 232K; consensus: 236K) will be announced on August 24. (Source: Econoday)
- Change in UK GDP for 2Q17 (prior: 0.3% Q/Q, 1.7% Y/Y) will be announced on August 24. (Source: Econoday)

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